

456.97-102

THE *Fats and Oils* SITUATION

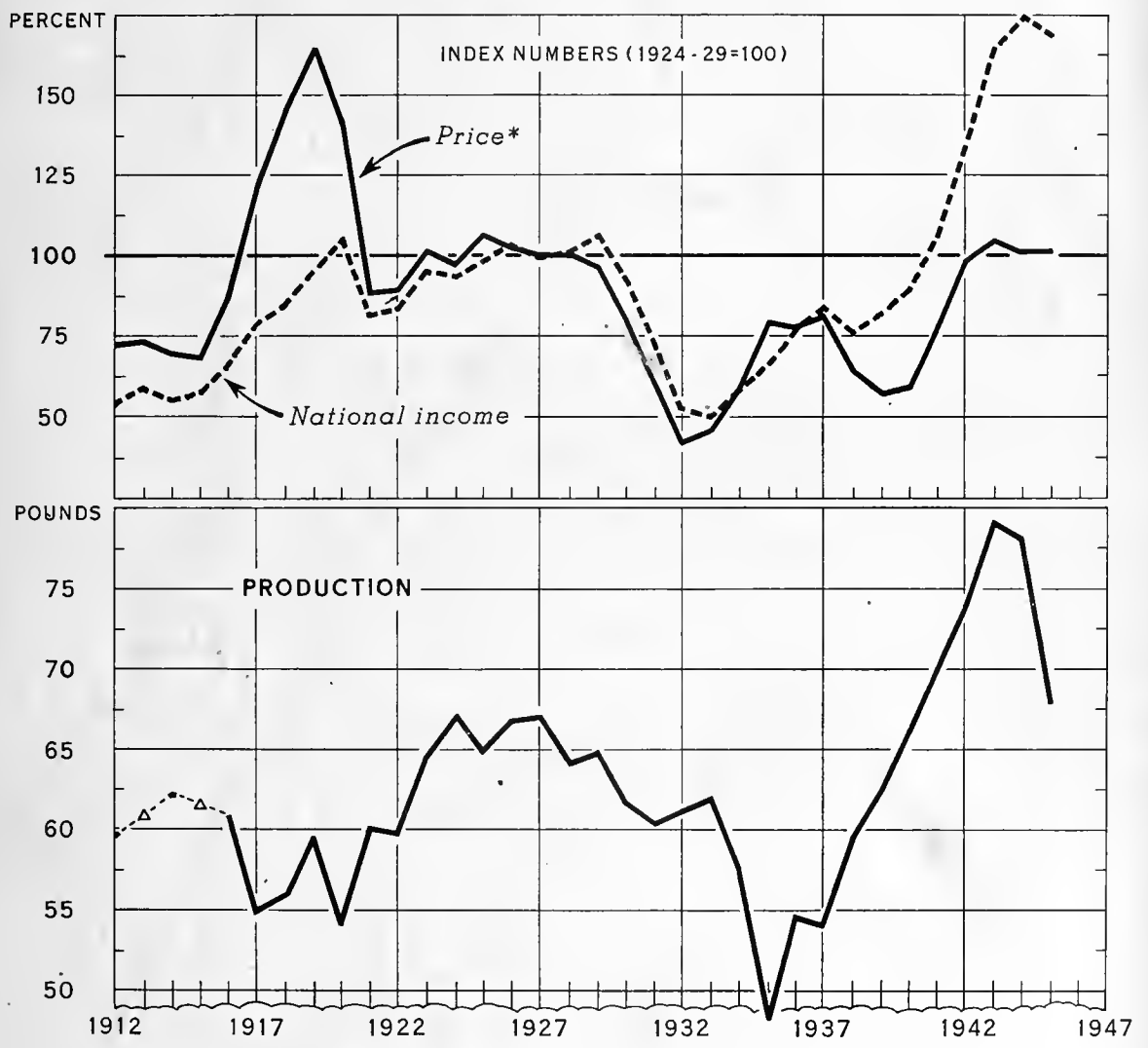
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS - 102



AUGUST - SEPTEMBER 1945

PRICE AND PER CAPITA PRODUCTION OF DOMESTIC FATS AND OILS, AND NATIONAL INCOME PER CAPITA, UNITED STATES, 1912-45



* WHOLESALE PRICES OF EIGHT DOMESTIC FATS AND OILS.
△ NO DATA 1945 PARTLY FORECAST

Prices of fats and oils in most years vary roughly with national income. The chief exceptions have been in war and immediate postwar years and in 1935-37, when production was sharply reduced by drought. Prices of fats and oils have not advanced as much in the past few years as national income, partly because of price controls and partly because of increased domestic production. A slight increase from the 1945 level of domestic production is in prospect for 1946.

Table 1.- Wholesale price per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, August 1943 and 1944, June-August 1945

Item	PRICES				
	August			1945	
	1943	1944	June	July	August
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	41.8	41.5	41.5	41.6	41.6
Butter, 92-score, New York	42.5	42.2	42.2	42.2	42.2
Oleomargarine, dom. veg., Chicago	19.0	19.0	19.0	19.0	19.0
Shortening containing animal fat, 1-pound cartons, Chicago	17.0	17.0	17.0	17.0	17.0
Lard, loose, Chicago	12.8	12.4	12.8	12.8	12.8
Lard, prime steam, tierces, Chicago	13.8	13.4	13.8	13.8	13.8
Lard, refined, 1-pound cartons, Chicago	15.8	15.6	15.6	15.6	15.6
Oleo oil, extra, tierces, Chicago	13.0	13.0	13.0	13.0	13.0
Oleostearins, bbl., N. Y.	10.5	10.5	10.5	10.5	10.5
Tallow, edible, Chicago	9.9	9.9	9.9	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	12.8	12.8	12.8	12.8	12.8
Corn oil, edible, returnable drums, l.o.l., N. Y.	16.2	16.6	16.6	16.6	16.6
Cottonseed oil, crude, tanks, f.o.b. S. E. mills	12.8	12.8	12.8	12.8	12.8
Cottonseed oil, p.s.y., tank cars, N. Y.	14.0	14.3	14.3	14.3	14.3
Peanut oil, crude, tanks, f.o.b. mills	13.0	13.0	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, N. Y.	16.3	16.6	16.6	16.6	16.6
Soybean oil, crude, tank cars, midwestern mills	11.8	11.8	11.8	11.8	11.8
Soybean oil, edible, drums, l.o.l., N. Y.	15.0	15.2	15.4	15.4	15.4
Sunflower oil, semi-refined, tank cars, f.o.b. N. Y.	14.3	14.3	14.3	14.3	14.3
Babassu oil, tanks, N. Y.	---	---	11.1	11.1	11.1
Coconut oil, Manila, crude, o.i.f. Pacific Coast 1/	11.0	11.0	11.0	11.0	11.0
Coconut oil, Ceylon, crude, bulk, N. Y. 1/	11.8	11.8	11.8	11.8	11.8
Olive oil, California, edible, drums, N. Y.	62.7	60.7	60.7	60.7	60.7
Palm oil, Congo, crude, bulk, N. Y. 1/	11.4	11.4	11.4	11.4	11.4
Rape oil, refined, denatured, bulk, New Orleans	2/11.5	2/11.5	11.6	11.6	11.8
Tallow, No. 1, inedible, Chicago	8.4	8.4	8.4	8.4	8.4
Grease, A White, Chicago	8.8	8.8	8.8	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	8.8	8.7	8.9	8.9	8.9
Sardine oil, crude, tanks, Pacific Coast	8.9	8.9	8.9	8.9	8.9
Whale oil, refined, bleached winter, drums, N. Y.	12.3	12.3	12.3	12.3	12.3
Cottonseed oil footc, raw, (50% T.F.A.) delivered, East	3.6	3.6	3.6	3.6	3.6
Linseed oil, raw, tank cars, Minneapolis	14.4	14.3	14.3	14.3	14.3
Linseed oil, raw, returnable drums, carlots, N. Y.	15.3	15.1	15.1	15.1	15.1
Citricola oil, drums, f.o.b. N. Y.	26.2	20.6	24.0	24.4	24.8
Tung oil, returnable drums, carlots, N. Y.	39.0	39.0	39.0	39.0	39.0
Castor oil, No. 3, bbl., N. Y.	13.8	13.8	13.8	13.8	13.8
Castor oil, No. 1, tanks, N. Y.	13.0	13.0	13.0	13.0	13.0
Castor oil, dehydrated, tanks, N. Y.	17.7	17.9	17.9	17.9	17.9
Cod-liver oil, med. U.S.P., bbl., N. Y.	36.5	31.8	32.7	33.2	33.2
Cod oil, Newfoundland, drums, N. Y.	12.0	11.7	11.5	11.5	11.5
Glycerin, soaplye, basis 80%, drums or tanks, N. Y.	11.5	11.5	3/10.9	3/11.1	3/11.1

INDEX NUMBERS (1924-29 = 100)

Eight domestic fats and oils (1910-14 = 100)	142	142	142	142	142
Eight domestic fats and oils	101	100	101	101	101
All fats and oils (27 items)	108	107	108	108	108
Grouped by origin:					
Animal fats	96	95	96	96	96
Marine animal oils	132	131	131	131	131
Vegetable oils, domestic	132	134	134	134	134
Vegetable oils, foreign	157	156	156	156	156
Grouped by use:					
Butter	93	93	93	93	93
Butter, seasonally adjusted	96	96	102	101	96
Lard	105	102	105	105	105
Other food fats	139	141	141	141	141
All food fats	103	103	103	103	103
Soap fats	120	120	120	120	120
Drying oils	150	149	148	148	148
Miscellaneous oils	117	116	115	115	115
All industrial fats and oils	132	131	131	131	131

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of Production and Marketing Administration and Bureau of Labor Statistics. Excise taxes and duties included where applicable. Index numbers for earlier years beginning 1910 are given in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Three-cent processing tax added to price as originally quoted. 2/ C.i.f. New York. 3/ Tanks only.

 THE FATS AND OILS SITUATION

<u>Contents</u>	
	<u>Page</u>
: Summary	3
: Outlook	4
: Recent Developments	6
: Government Actions	8

SUMMARY

The shortage in fats and oils has been eased by reductions in military requirements and termination of lend-lease. Civilian supplies of butter and lard in the remainder of 1945 probably will be moderately larger than previously anticipated. A small quantity of fats and oils, in addition to previous quotas, has been authorized for use in the manufacture of shortening and edible oils for civilians in July-September. Quotas for civilian paint, linoleum, and oilcloth in July-December have been increased. Restrictions on uses of tung oil and on inventories of wool grease, neat's-foot oil, and lard oil have been terminated.

Total supplies of fats and oils, however, are substantially smaller now than a year ago. Factory and warehouse stocks are materially less than at this time last year. Production and imports of fats and oils also are lower. As a result of the reduced supplies, exports and domestic civilian consumption are materially smaller now than they were in the latter half of 1944.

The fats and oils supply situation will improve gradually in 1946, as military procurement declines further and imports increase. Total production from domestic materials is likely to be slightly larger than in 1945, on the basis of present crop and livestock indications. The supply of

drying oils may be substantially increased in 1946 by imports of Argentine flaxseed. This will depend, however, on the size of the 1945-46 Argentine crop, and on the division of the exportable surplus from this crop between the United States and other countries. Supplies of soap fats will be increased moderately in 1946 by resumption of imports of copra from the Philippines and possibly palm oil from the East Indies.

Domestic production of cottonseed oil will be materially smaller in early 1946 than a year earlier, reflecting a reduction of over 15 percent in output of cottonseed this year. But the shortage in food fats will be eased somewhat by an increase in butter production in 1946 and by an increased output of lard next spring and summer as a result of a prospective gain of over 10 percent in the fall pig crop in 1945.

Oilseed prices and prices of vegetable oils and oilseed meal are being supported in 1945-46 at the same level and in the same manner as in 1944-45.

-- September 14, 1945

OUTLOOK

Shortage of Fats and Oils

Most Acute in 1945; to Ease
Moderately in 1946

Civilian supplies of fats and oils in 1945 are the smallest in many years. Total civilian use this year in food and nonfood products is estimated at around 65 pounds per capita (8.5 billion pounds in total) compared with an average of 74 pounds per capita in 1937-41 (table 3). The decline in civilian supplies in 1945 reflects sharp reductions in the pig crop and in flaxseed production in 1944. Lard output in 1945 will total at least 1 billion pounds less than in 1944, and production of greases will be over 100 million pounds smaller. Output of linseed oil from domestic flaxseed also is sharply reduced. The 1944 crop of flaxseed was less than half as large as a year earlier. Total production of fats and oils in 1945 is expected to amount to about 9.5 billion pounds compared with the wartime peak of 10.8 billion pounds in both 1943 and 1944.

Other factors contributing to the decline in civilian supplies in 1945 from 1944 are an increase in military procurement of fats and oils (despite recent cut-backs), and a reduction in imports due to a short world supply of fats and oils and a strong European demand.

Exports of fats and oils from the United States in 1945 will be much smaller than the 1944 total of 1.6 billion pounds. Stocks of fats and oils in the United States have been substantially reduced. On August 1, factory and warehouse stocks of fats and oils totaled 1,751 million pounds, about 400 million pounds less than at the beginning of 1945 and nearly 900 million pounds less than a year earlier. Stocks are not likely to show much, if any, increase during the remainder of the year.

With a sharp reduction in Government expenditures for war production beginning in late August, consumer income may decline materially during the last 4 months of the year. However, the gap between civilian demand for fats and oils, at ceiling prices, and available civilian supplies has been so wide that the decline in demand is not expected to depress prices or reduce the already limited consumption of fats and oils.

Slight Increase in Total Output of
Fats Likely in 1946

Production of fats and oils from domestic materials may be slightly greater in total in 1946 than in 1945, on the basis of present crop and livestock indications. Butter production is likely to expand as military and export demand for evaporated milk and other manufactured dairy products shrinks. With an increase of 12 percent in the number of sows to farrow this fall compared with last, as indicated by farmers' breeding intentions reported in early June, lard production is expected to be larger in the late spring and summer of 1946 than a year earlier. But output of lard this winter may be somewhat smaller than a year ago, reflecting a 7-percent reduction in the size of the pig crop last spring. Production of cottonseed oil in the first half of 1946 will be substantially smaller than a year earlier, on the basis of the indicated reduction in the 1945 cotton crop. Production of soybean oil may not expand greatly, despite the increased 1945 crop of soybeans in prospect, as exports of soybeans also will increase. Output of linseed oil, however, will be materially larger in the first half of 1946 than in the first half of 1945 as a result of an increase of over 50 percent in flaxseed production this year.

Oilseed Prices Virtually the Same in
1945-46 as Year Earlier

National average prices received by farmers for oilseeds will be nearly the same in 1945-46 as a year earlier. Price supports and ceilings are the same for oilseeds produced in 1945 as for those produced in 1944, except that ceiling prices for flaxseed at California terminals have been increased 5 cents per bushel. This increase will have only a slight effect on the national average price for flaxseed. Season average prices to farmers for oilseeds in 1944-45 were as follows: Soybeans \$2.06 per bushel, flaxseed \$2.90 per bushel, cottonseed \$52.70 per ton, and peanuts 8.05 cents per pound.

RECENT DEVELOPMENTS

Soybean, Flaxseed Prospects Improved
During August

September 1 indications were for a soybean crop of 202,589,000 bushels this year, about 14 million bushels more than expected a month earlier and about 10 million bushels more than in 1943 or 1944. Favorable weather during August over most of the main soybean-producing area resulted in an unusually rapid development of the crop, much of which had been planted late.

Flaxseed prospects also improved during August. On the basis of September 1 indications the crop this year will be 35,345,000 bushels, about 1.4 million bushels more than indicated on August 1 and 11.8 million bushels more than were produced in 1944.

Largely because of damage to the crop by wet weather, peanut prospects deteriorated slightly during August. The September 1 indication is for an output of 2,263 million pounds, 2 percent less than indicated a month earlier but 7 percent more than the 1944 production.

Cotton prospects also became slightly less favorable during August as a result of heavy rains and a rapid spread of boll-weevil infestation. On the basis of September 1 indications for cotton lint and the 1939-44 average relationship between production of cotton lint and cottonseed, the production of cottonseed this year would be 4,135,000 tons, about 16 percent less than the 4,901,000 tons produced in 1944.

Table 2.- Oilseeds: Production and yield per acre, 1943-45

Commodity	Yield per acre 1/				Production			
	Unit	1943	1944	Indicated: 1945	Unit	1943	1944	Indicated 1945
Soybeans	Bu.	18.1	18.4	19.1	Mil. bu.	193.1	192.9	202.6
Flaxseed	Bu.	8.2	7.7	8.5	Mil. bu.	51.9	23.5	35.3
Cottonseed	Lb.	427	482	451	1,000 ton	4,688	4,901	4,135
Peanuts	Lb.	608	670	699	Mil. lb.	2,185	2,111	2,263

1/ Soybeans, per acre harvested for beans; flaxseed, per planted acre; cottonseed, per acre in cultivation July 1; peanuts, per acre picked and threshed.

January-June Imports-Exports About
Same This Year as Last

Imports of fats, oils, and oilseeds in terms of oil into the United States in the first 6 months of 1945 totaled 523 million pounds. This was practically the same as a year earlier, but was 43 percent less than the 1938-41 average for January-June (table 4). Imports of flaxseed in the

first half of 1945 were equivalent to only 49 million pounds of linseed oil compared with 160 million pounds a year earlier. There were substantial increases in imports of palm oil and of copra, batassu kernels, and palm-kernels.

Exports of fats, oils, oilseeds, and soap were large in the first half of 1945. The total, including shipments to United States territories and relief procurement by the Army and the American Red Cross was about 700 million pounds compared with 682 million pounds a year earlier and a 1938-41 average of 245 million pounds. Exports of lard in January-June this year, including shipments and Army procurement for relief, totaled 457 million pounds, 53 million pounds more than a year earlier. Linseed-oil exports were only 5 million pounds compared with 133 million pounds in January-June 1944. Exports of soybean oil and soybeans in the first half of 1945 totaled 45 million pounds, in terms of oil, compared with 9 million pounds a year earlier.

Imports into the United States in the latter half of 1945 are expected to be the smallest in many years, as a result of the diversion of much of foreign export supplies to European markets. With short supplies in the United States, exports also are sharply lower than in the first half of the year.

Production and Stocks Lower in July Than a Year Earlier

Factory production of fats and oils in July totaled 632 million pounds compared with 768 million pounds a year earlier (table 5). Output of lard in July, at 105 million pounds, was 84 million pounds less than a year earlier, and production of linseed oil, at 28 million pounds, was 70 million pounds below July 1944. On the other hand, cottonseed and soybean oil output was materially larger in July this year than last. Butter production in July was slightly larger than a year earlier for the first time in 27 months. Output of butter in August also was larger than a year earlier.

Factory and warehouse stocks of fats and oils on July 31 totaled 1,751 million pounds compared with 2,637 million pounds on July 31, 1944. Principal reductions from a year earlier were in lard, inedible tallow and greases, and linseed oil.

Prices of Fats and Oils Unchanged

Prices of fats and oils remained at ceiling levels during August and early September. The index number of wholesale prices of 27 major fats and oils in August was 103 percent of the 1924-29 average, about the same as in the past 2 years, but nearly 20 percent higher than in August 1941.

Mid-August prices to farmers for soybeans averaged \$2.12 per bushel compared with \$2.16 a month earlier. Soybean prices are seasonally high in the summer. With the beginning of the movement of the 1945 crop in October, prices to farmers probably will decline to about the support price, \$2.04 per bushel.

The average price received by farmers for cottonseed in mid-August was \$52.50 per ton, \$2.50 less than a month earlier when new-crop seed was being sold only in Texas. Peanut prices averaged 8.19 cents per pound compared with 8.18 cents a month earlier. The average price to farmers for flaxseed was the same as in mid-July, \$2.89 per bushel.

GOVERNMENT ACTIONS

Lard Set-Aside Further Reduced

The quantity of lard to be reserved weekly by federally inspected plants for Government purchase was reduced on July 29 from 5.5 pounds to 4.0 pounds per 100 pounds live weight of hogs slaughtered. This action was taken in Amendment 19 to War Food Order 753. Also, plants in Alabama, Mississippi, and Louisiana were exempted from the order, in addition to those in 20 East and West Coast States and Utah, already exempted by previous amendments. An additional 5 Southern States were exempted from the order on September 2 (Amendment 23). About 25 percent of the total national output of federally inspected lard and rendered pork fat is now required to be set aside compared with about 40 percent before the recent amendment.

Additional Quotas Allotted for Civilian Shortening and Edible Oils

Use of additional fats and oils in the July-September quarter for the manufacture of civilian shortening and cooking and salad oils was authorized by Amendment 18 to WFO 42, issued August 21. Manufacturers' quotas for this purpose were increased 2 percent over the 77 percent of base-period use previously authorized for July-September. If manufacturers take full advantage of the expanded quotas, an additional 11 million pounds of oil and fat will be used. The additional shortening and oils authorized by Amendment 18 are required to be packaged in containers of a size usually purchased for household use and to be distributed only to local areas of acute shortage designated by the Office of Price Administration.

Quotas Increased for Drying-Oil Products

In anticipation of reductions in military requirements for drying-oil products, quotas of fats and oils for civilian paint, varnish, linoleum, and oilcloth were increased by Amendment 5 to WFO 42a, effective August 21. The new quotas for the July-September quarter are 45 percent of base period use, and those for October-December are 50 percent. (Base period use is the average use in corresponding quarters of 1940 and 1941.) The old quotas, in effect since March, were 40 percent of base-period use.

Restrictions on Oil Content of Paints Removed

Revocation of War Production Board Order W-302 on August 31 terminated restrictions on the maximum quantity of oils to be used per gallon of paint manufactured for the civilian trade. This action also ended a prohibition on sales (except to wholesalers or manufacturers) of oil containing more than 70 percent linseed or fish oil. The order had been in effect since mid-June 1942.

Restrictions on Deliveries of
Tung Oil Removed

With military requirements for tung oil reduced as a result of the end of the war, restrictions on deliveries were removed in late August. To conserve stocks, deliveries of tung oil by authorized dealers had been restricted since July 19 to orders for oil to be used for military purposes, in the manufacture of farm machinery, or in the manufacture of cans and container closures.

Inventory Restrictions on Glycerine,
Wool Grease, and Animal
Oils Terminated

With the end of the war with Japan and consequent reductions in military requirements for glycerine, wool grease, and animal oils (neat's-foot oil, lard oil, tallow oil, and pig's-foot oil), inventory restrictions on these products were terminated by revocation of War Food Orders 75, 128, and 134, effective August 25.

Private Importation of Castor Beans
and Oil Restricted

Restrictions on private importation of castor beans and castor oil were reestablished by Amendment 3 to WFO 63, effective July 20. These restrictions had been revoked last November, when import controls over agricultural products were transferred from the War Production Board to the War Food Administration. Private importers must now obtain specific authorization to import castor beans or oil.

Private importation of many fats and oils remains restricted. The list of fats and oils subject to WFO 63 is the same as it was last November, except that castor beans and oil have been added and tallow (edible and inedible) has been dropped.

Ceiling Prices for Flaxseed at Nonrail
Points Slightly Increased

Under Amendment 3 to Maximum Price Regulation 397, effective August 18, ceiling prices for flaxseed at interior nonrail points in the main flaxseed producing area will be the same as those at the nearest rail point. Previously, the maximum for a nonrail point was lower than the

ceiling at the nearest rail point by the amount of the transportation charge between the two points. Before price control, crushers at nonrail points were accustomed to pay the nearest track price for flaxseed delivered to their plants.

Peanut Butter Subsidy Payments Reduced

Subsidy payments by CCC to manufacturers of peanut butter were reduced on September 1 from 4.5 cents per pound to 4 cents per pound. These payments are made on peanut butter packed in containers holding 2 pounds or less and are limited to manufacturers who ship 500 pounds or more monthly. As ceiling prices for peanut butter were not changed, the reduction in subsidy will be borne by the manufacturers so long as prices of shelled peanuts continue at ceilings.

Price Ceilings Established for Imported Stearic Acid, Herring Oil; Container Differentials Set for Babassu and Palm-Kernel Oils

Imported stearic acid was made subject to the same price ceilings as the domestic product, by Amendment 48 to Maximum Price Regulation 53, effective August 18.

Maximum prices for crude Newfoundland and Labrador herring oils were established on August 21 by Amendment 49 to MPR 53. These maximums are the same as those already established for Alaska herring oil; namely 8.90 cents per pound plus the rail rate for shipment from Seattle to the buyer's place of business. Herring oil is used in the manufacture of paint and other industrial products.

Amendment 50 to MPR 53, effective August 22, established ceiling prices for sales of babassu and palm-kernel oils in drums, at specified differentials over the maximums for bulk sales, specific ceilings on bulk sales of these oils have been in effect since July 1942. This action was taken to facilitate distribution of oil to be released by CCC.

Table 3.- Supply and disposition of fats and oils, average 1937-41, annual 1942-45

Item	Average	1942	1943	1944	1945
	1937-41				1/
	Bil.lb.	Bil.lb.	Bil.lb.	Bil.lb.	Bil.lb.
<u>Production from domestic materials</u>					
Butter: Creamery	1.78	1.76	1.67	1.49	
Farm .....	.43	.37	.34	.33	
Total	2.21	2.13	2.01	1.82	1.74
Lard and rendered pork fat:					
Inspected	1.22	1.72	2.08	2.37	
Other .....	.74	.75	.98	.85	
Total	1.96	2.47	3.06	3.22	2.20
Edible tallow, oleostearin ^e , oleo					
stock, and oleo oil .....	.21	.28	.26	.20	.22
Corn oil .....	.16	.25	.24	.21	.22
Cottonseed oil	1.47	1.39	1.31	1.13	1.32
Peanut oil .....	.09	.08	.15	2/.11	.10
Soybean oil .....	.42	.76	1.23	1.25	1.27
Inedible tallow and greases	1.17	1.74	1.65	1.94	1.75
Marine animal oils .....	.24	.16	.17	.21	.20
Linseed oil 3/ .....	.28	.70	.72	.73	.45
Other .....	.02	.04	.04	.04	.04
Total, from domestic materials	8.23	9.98	10.85	10.85	9.53
<u>Imports of oil and factory production</u>					
of oil from imported materials 4/ ...	2.0	1.0	.9	1.0	.7
Total, new supply	10.2	11.0	11.8	11.8	10.3
<u>Exports, reexports, and shipments to</u>					
U. S. territories 4/ .....	.4	.9	1.6	1.6	1.0
Stocks, January 1 (crude basis)	2.2	2.3	2.0	2.2	2.1
Domestic disappearance	9.7	10.3	10.0	10.2	9.8
Military procurement, excluding relief :	---	.6	1.0	1.1	1.3
Estimated civilian disappearance ..	9.7	9.7	9.0	9.1	8.5

Compiled from reports of the Bureau of the Census, Fish and Wildlife Service, and U. S. Department of Agriculture. Totals computed from unrounded numbers.

1/ Partly forecast.

2/ Total production minus oil equivalent of imported Argentine peanuts.

3/ Total production minus oil equivalent of net imports of flaxseed.

4/ Imports include shortening and soap in terms of fat content. Exports include margarine, shortening, and soap in terms of fat content, procurement by the Army, for European relief and procurement by the American Red Cross for prisoner-of-war packages. Exports do not include oil equivalent of oilseeds exported.

Table 4 -- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products, January-June, average 1938-41, 1944 and 1945

Item	Primary fats					
	Imports for consumption			Exports 1/		
	Average 1938-41	1944	1945	Average 1938-41	1944	1945
Mill. lb.	Mill. lb.	Mill. lb.	Mill. lb.	Mill. lb.	Mill. lb.	
Animal fats						
Butter .....	.8	1.7	5/	4.8	25.7	4/ 17.8
Lard	3/	---	.2	134.2	598.8	392.0
Oleo oil	---	---	---	1.8	2.1	5/
Stearine, animal, edible	---	---	.2	.1	---	3/
Oleo stook	---	---	---	1.1	.2	---
Tallow, edible .....	.3	12.8	1.7	.1	1.1	5/
Tallow, inedible	1.4	29.8	30.6	.7	6.9	3.6
Greases	3/	3/	5/	2.1	1.5	3.7
Wool grease	1.3	3/	.3	---	---	---
Meat's-foot oil	---	.4	.5	.3	.1	3/
Total, animal	5.9	44.8	33.5	145.1	436.4	417.2
Marine fats						
Fish-liver oils	20.3	10.1	11.7	---	.8	1.7
Fish oils	1.4	8.3	8.0	1.9	8.7	4.1
Marine mammal oils	6.8	1.4	.3	---	2.4	10.0
Total, marine	28.4	19.8	20.0	1.9	9.9	15.8
Vegetable fats						
Babassu oil .....	.1	.6	2.0	---	---	---
Cashew nut shell liquid (oil)	1.8	3.9	.1	---	---	---
Castor oil .....	.1	8.9	.9	.5	1.1	.8
Coconut oil	180.3	29.9	24.7	19.7	4.8	3/
Corn oil	5.8	3/	3/	.1	.2	.1
Cottonseed oil	17.3	4.8	14.5	6.1	2.8	5.9
Japan wax (tallow)	1.4	---	---	---	---	---
Linseed oil	3/	45.7	8.3	1.4	133.1	5.3
Oiticica oil	8.2	.5	8.6	---	---	---
Olive oil, edible	28.5	.2	7.6	---	.1	3/
Olive-oil "foots"	9.3	---	---	---	.2	.1
Olive oil, inedible	2.6	.1	.1	---	3/	3/
Palm-kernel oil .....	.8	---	---	---	---	---
Palm oil	130.4	33.1	52.4	9.7	3.4	11.5
Peanut oil	2.1	---	---	2.0	.1	.1
Perilla oil	12.2	---	---	---	3/	---
Rape oil	5.3	13.0	8.8	---	.2	.4
Sesame oil	1.5	.9	---	---	---	---
Soybean oil	1.8	---	---	8.7	7.3	20.8
Sunflower oil	3/	13.8	55.3	5/	5/	30.8
Teaseed oil	1.9	---	---	---	---	---
Tung oil	41.5	1.7	---	2.3	.1	1.5
Vegetable tallow .....	.8	3/	3/	---	---	---
Other vegetable oils and fats	---	.3	.7	7.7	9.0	2.0
Vegetable oils, shipments to U. S. territories	---	---	---	4.7	4.0	3.5
Total, vegetable	453.2	157.1	161.8	60.8	166.4	82.9
Total, primary fats	485.5	221.7	235.4	207.7	612.7	515.9
Oil-bearing materials (in terms of oil)						
Babassu kernels (83 percent)	30.5	1.5	28.0	---	---	---
Castor beans (45 percent)	50.5	72.8	76.8	---	---	---
Copra (63 percent)	172.4	51.9	95.1	9.0	---	---
Cottonseed (15.6 percent)	---	---	3/	---	.5	1.0
Flaxseed (34 percent)	159.0	159.9	44.8	---	.2	3/
Murumuru kernels (36 percent) 8/ .....	.4	.1	.1	---	---	---
Ouricury kernels (85 percent)	---	---	---	---	---	---
Palm-nut kernels (45 percent)	4.3	4.8	28.7	---	---	---
Peanuts, shelled (39 percent)	---	---	11.2	---	---	---
Perilla seed (37 percent) .....	.4	---	---	---	---	---
Sesame seed (47 percent)	2.3	2.5	3/	---	---	---
Soybeans (15 percent)	---	---	---	7.8	1.9	24.0
Tucum kernels (43 percent)	1.5	---	.7	---	---	---
Total, oil-bearing materials	421.3	303.6	287.5	16.5	2.7	25.0
Manufactured products (fat content)						
Margarine 7/	8/ .9	---	---	8/ .7	32.7	29.6
Shortening	8/ .6	3/	3/	8/ 4.2	8.0	14.1
Soap	8/ 1.5	.3	.1	8/ 16.7	15.1	22.9
Total, manufactured products	3.1	.3	.1	20.8	55.8	66.7
Total primary fats, oil-bearing materials, and manufactured products in terms of oil	909.8	525.6	523.0	244.9	871.1	607.5

Compiled from Monthly Summary of Foreign Commerce of the United States, records of the Bureau of the Census, and reports of the U. S. Department of Agriculture. Totals computed from unrounded numbers.

The following items are not included above: Procurement by the Army in 1945 for European relief, 65 million pounds of lard and 18 million pounds (preliminary) fat content of soap. Procurement of margarine, shortening, and soap by the American Red Cross for prisoner-of-war packages, in terms of fat content, 11 million pounds in 1944 and 10 million pounds in 1945.

1/ Includes shipments to U. S. territories of butter, lard, and manufactured products; reexports of coconut, palm, and tung oils, olive-oil foots, and copra; and reexports in 1944 and 1945 of certain quantities of whale oil and sunflower oil reported in imports for consumption. Shipments include special programs of USDA in 1944 and 1945. 2/ Preliminary. Shipments partly estimated. 3/ Less than 50,000 pounds. 4/ Includes actual weight of butter oil and spreads (Army). These were not reported separately prior to 1945. 5/ Not reported separately. 6/ 1938-41, 35 percent. 7/ Imported margarine goes largely to Puerto Rico and the Virgin Islands. 8/ Fifty percent of annual average.

Table 5.- Fats and oils: Factory production, and factory and warehouse stocks at end of month, July 1944 and 1945, June 1945

Items grouped by major use	Production			Stocks (crude basis)		
	July 1944	June 1945	July 1945	July 31, 1944	June 30, 1945	July 31, 1945
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils						
Butter 1/	153.2	171.7	156.9	138.1	131.7	184.8
Lard and rendered pork fat 2/	188.9	117.9	105.1	665.2	99.7	105.0
Oleo oil, edible animal tallow, and edible tallow	12.3	16.1	13.9	24.4	21.9	19.2
Total edible animal fats	354.4	305.7	275.9	827.7	253.3	309.0
Corn oil 3/	16.2	17.3	16.5	22.4	19.9	19.6
Cottonseed oil 3/	17.8	44.5	37.8	287.8	383.1	351.5
Olive oil, edible	---	---	---	2.1	1.9	1.8
Peanut oil 3/	6.1	10.0	7.1	48.3	53.4	51.8
Sesame oil	---	---	---	1.9	1.5	1.7
Soybean oil 3/	96.4	118.3	114.5	273.5	203.6	232.8
Total edible vegetable oils	136.5	190.1	175.9	636.0	663.4	659.2
Soap fats and oils						
Tallow, inedible	73.2	68.8	68.0	188.1	112.0	118.1
Grease, excluding wool grease	50.8	42.5	40.1	181.7	68.8	75.0
Palm oil 3/	---	---	---	58.2	71.2	71.2
Fish oil	22.6	10.6	17.1	102.1	58.0	60.1
Marine mammal oil	4/	---	---	53.3	32.2	24.8
Olive oil, inedible and foots	5/	4/	---	3.6	2.0	1.8
Total slow-lathering oils	146.6	121.9	125.2	587.0	344.2	351.0
Babassu oil 3/	5/	5/	5/	2.5	7.8	11.1
Coconut oil 3/	8.3	11.9	7.2	116.6	121.7	124.4
Palm-kernel oil 3/	5/	4.4	5/	6/	7/26.5	7/27.5
Total lauric-acid oils	8.3	16.3	7.2	119.1	156.0	163.0
Drying oils						
Castor oil, dehydrated 8/	10.3	4.7	3.1	11.9	9.1	8.4
Linseed oil	98.6	27.5	28.2	320.3	159.9	145.4
Oiticica oil	5/	---	---	4.7	6.2	7.7
Porilla oil	---	---	---	.3	.1	.1
Tung oil	---	.4	5/	25.0	15.6	12.9
Total drying oils	108.9	32.6	31.3	362.2	190.9	174.5
Other industrial						
Neat's-foot oil	.2	.2	.2	2.6	2.1	1.9
Wool grease	1.4	1.6	1.3	3.6	2.9	2.9
Cod oil and fish-liver oils	1.0	.7	.5	14.4	13.5	13.3
Castor oil, No. 1 and No. 3 9/	6.0	6.7	7.2	44.9	12.7	11.9
Rape oil	---	---	---	17.1	15.7	18.2
Other vegetable oils	4.4	5.9	7.3	21.8	53.3	45.8
Total	13.0	15.1	16.5	104.4	100.2	94.0
Grand Total	767.6	681.7	632.1	2,636.6	1,703.2	1,750.7

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by Government in reported positions. Totals computed from unrounded numbers.

1/ Creamery butter production and cold-storage stocks, U. S. Department of Agriculture. 2/ Federally inspected production, USDA. 3/ Stocks, crude oil plus refined oil converted to crude basis by dividing by the following factors: Babassu, corn, cottonseed, palm, and palm-kernel oils. 0.93; coconut, peanut and soybean oils, 0.94. 4/ Less than 50,000 pounds. 5/ Included in other vegetable oils. 6/ Not reported. 7/ Crude only. 8/ Converted to crude basis by dividing by 0.88. 9/ Estimated quantity used in manufacture of dehydrated castor oil excluded from production.

Table 6.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals, August 1943 and 1944, June - August 1945

ITEM	UNIT	Oilseeds				
		August		1945		
		1943	1944	June	July	August
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian, f.o.b. Brazilian ports....	Long ton	75.00	75.00	82.50	82.50	82.50
Cottonseed, United States average.....	Short ton	50.90	53.20	52.50	55.00	52.50
Flaxseed, No. 1, Minneapolis	Bushel	3.02	3.10	3.11	3.11	3.10
Flaxseed, United States average	Bushel	2.80	2.88	2.91	2.89	2.89
Peanuts, No. 1 shelled, Spanish, Southeastern shipping points	100 pounds	14.25	14.25	14.25	14.25	14.25
Peanuts, United States average	100 pounds	7.17	7.64	8.23	8.18	8.19
Soybeans, No. 2 Yellow, Chicago	Bushel	1.71	1.94	2.20		2.18
Soybeans, United States average	Bushel	1.68	1.90	2.17	2.16	2.12
		<u>Oilseed Meals</u> ^{1/}				
Copra meal, Los Angeles	Short ton	51.50	49.00	<u>2/50.00</u>	<u>2/50.00</u>	<u>2/50.00</u>
Cottonseed meal, 41 percent protein, Memphis	" "	49.00	48.50	48.50	48.50	48.75
Cottonseed meal, 41 percent protein, Chicago	" "	54.45	54.45	54.45	54.45	54.75
Linseed meal, 37 percent protein, Minneapolis	" "	45.50	45.50	45.50	45.50	45.50
Linseed meal, 34 percent protein, New York	" "	<u>2/49.00</u>	<u>2/49.00</u>	<u>2/49.00</u>	<u>2/49.00</u>	49.00
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	" "	53.00	53.00	53.00	53.00	53.00
Soybean meal, 41 percent protein, Chicago	" "	51.90	51.90	52.00	52.00	52.00

Compiled from Oil, Paint and Drug Reporter, Daily Market Record (Minneapolis), Chicago Journal of Commerce, reports of the Bureau of Agricultural Economics, and records of the Production and Marketing Administration.

^{1/} Bagged carlots.

^{2/} Original quotation adjusted to bagged-carlots basis.

Table 7.- Oleomargarine: Production, tax-paid withdrawals for consumption, and materials used in manufacture, United States, July 1943 and 1944, May - July 1945

Item	July			1945 1/	
	1943	1944	May	June	July
	1000 lb.	1000 lb.	1000 lb.	1000 lb.	1000 lb.
Production:					
Colored	15,140	7,862	11,340	13,578	12,624
Uncolored	28,978	26,859	42,985	35,043	41,069
Total 2/	<u>44,119</u>	<u>34,720</u>	<u>54,325</u>	<u>48,621</u>	<u>53,693</u>
Tax-paid withdrawals for consumption in the United States and territories	<u>30,432</u>	<u>28,121</u>	<u>41,477</u>	<u>31,383</u>	<u>37,846</u>
Materials used:					
Oleo oil	1,210	752	1,046	641	662
Oleostearine	252	248	213	77	190
Lard, neutral	753	631	581	396	353
Oleo stock	293	130	149	156	139
Tallow	22	---	---	2	8
Total, animal	<u>2,530</u>	<u>1,761</u>	<u>1,989</u>	<u>1,272</u>	<u>1,352</u>
Cottonseed oil	15,051	10,911	23,005	19,816	21,982
Soybean oil	16,796	13,561	17,979	17,483	18,948
Peanut oil	201	1,341	327	259	425
Corn oil	191	486	813	623	888
Linseed oil	569	189	---	---	---
Cottonseed stearine	5	---	---	---	---
Cottonseed flakes	---	---	6	12	29
Soybean stearine	---	---	1	---	1
Soya flakes	3	36	4	5	7
Total, domestic vegetable ..	<u>32,816</u>	<u>26,524</u>	<u>42,135</u>	<u>38,198</u>	<u>42,280</u>
Total, fats and oils	<u>35,346</u>	<u>28,285</u>	<u>44,124</u>	<u>39,470</u>	<u>43,632</u>
Milk	7,352	6,117	9,403	8,348	9,133
Salt	1,431	992	1,730	1,480	1,675
Derivative of glycerin	79	46	89	80	91
Lecithin	34	33	55	43	53
Monostearine	28	34	43	37	42
Soda (Benzoate of)	28	25	36	33	36
Vitamin concentrate	9	6	12	9	10
Color	8	5	8	8	5
Estearine	---	5	8	7	10
Miscellaneous	4	1	1	1	3
Total, other materials	<u>8,973</u>	<u>7,264</u>	<u>11,385</u>	<u>10,046</u>	<u>11,058</u>
Total, all materials	<u>44,319</u>	<u>35,549</u>	<u>55,509</u>	<u>49,516</u>	<u>54,690</u>

Compiled from Internal Revenue records and Internal Revenue Bulletin.

1/ Preliminary.

2/ Total of unrounded numbers.

UNIVERSITY OF FLORIDA



3 1262 08905 1824